

1710 - 609 GRANVILLE ST  
PO BOX 10363  
VANCOUVER BC  
CANADA V7Y 1G5  
(604) 683-7265 FAX 683-5306

# George Cross News Letter

"Reliable Reporting"

WESTERN CANADIAN INVESTMENTS

COPYRIGHT  
ALL REPRODUCTION  
RIGHT RESERVED  
PUBLISHED DAILY  
SUBSCRIPTION RATE  
\$350.00 + GST

NO. 33 (1997)  
FEBRUARY 17, 1997

RECEIVED  
FEB 17 1997  
NO. 33 (1997)  
FEBRUARY 17, 1997

## PORCHER ISLAND GOLD CORP.

[PIG-V] 2,788,413 SHS.

## CATHEDRAL GOLD CORP.

[CAT-T] 13,764,463 SHS.

PORCHER ISLAND DRILLING RESULTS - Lawrence Barr,  
president,

Porcher Island Gold Corp., and Cathedral Gold Corp. report drilling completed outside of the known reserves at Porcher Island has expanded the potential for significant new gold mineralized zones.

The project is located on Porcher Island about 25 miles southwest of Prince Rupert off the northwest BC coast. SEE MAP OVERLEAF P.1.

A total of 13 holes for 2,087 metres (6,845 ft) were completed during the fall of 1996. The objective of this ongoing exploration program, which is 60% complete, is to confirm the potential for additional reserves outside of the main AT Zone. Detailed drilling and underground development on the AT Zone by Cathedral Gold from 1987 to 1991, resulted in a geological reserve of 1,500,000 tons grading 0.2 oz. gold/ton (600,000 tons drill indicated and 900,000 tons inferred). The 1996 drilling program by Porcher Island Gold has been successful in identifying significant new gold mineralization at the 60/70, AT West and Slope Zones.

Previous sampling from a crosscut on the 1015 Level on the 60/70 Zone returned assays to 0.94 oz. gold/ton over 0.4 metres. A 6 metre zone of stringer type mineralization assayed 0.163 oz. gold/ton in the underground sampling. This zone was previously undrilled. Significant intercepts from the 1996 drilling areas are also listed overleaf P.1.

At the 60/70 Zone, the 10 metre interval grading 0.16 oz. gold/ton in hole 96-93 and the 14.84 metre interval grading 0.12 oz/ton in hole 96-94 correlates with the 6 metre stringer zone sampled underground. The underground sampling and these two drill intersections open a potential target area for stockwork type ore which may continue to surface. Mineralization identified in this area has the advantage of being penetrated by the 1015 Adit which provides access.

Drill holes 96-97 and 96-98 on the AT West Zone intercepted high grade veins which may represent an extension to the AT Zone.

On the Slope Zone, drill holes 96-101 and 96-102 both intersected high gold values in narrow veins. This zone remains open, and further drilling is planned to define vein extensions.

VLF-EM magnetic surveys and soil geochemistry have been successful in identifying new gold bearing structures and extensions to existing gold bearing zones at Porcher Island. A horizontal loop EM system will be used in the upcoming continuation of the drill program for corroboration of the VLF-EM results.

Porcher Island Gold can earn a 65% interest in the Porcher Island gold property from Cathedral Gold Corp. by making payments of \$175,000 and completing \$2,000,000 in exploration by 30Sept99. Porcher Island Gold's drilling program is expected to resume 20Feb97. (SEE GCNL NO.10, 15Jan97, P.4 FOR PREVIOUS PORCHER ISLAND GOLD PROJECT INFORMATION)

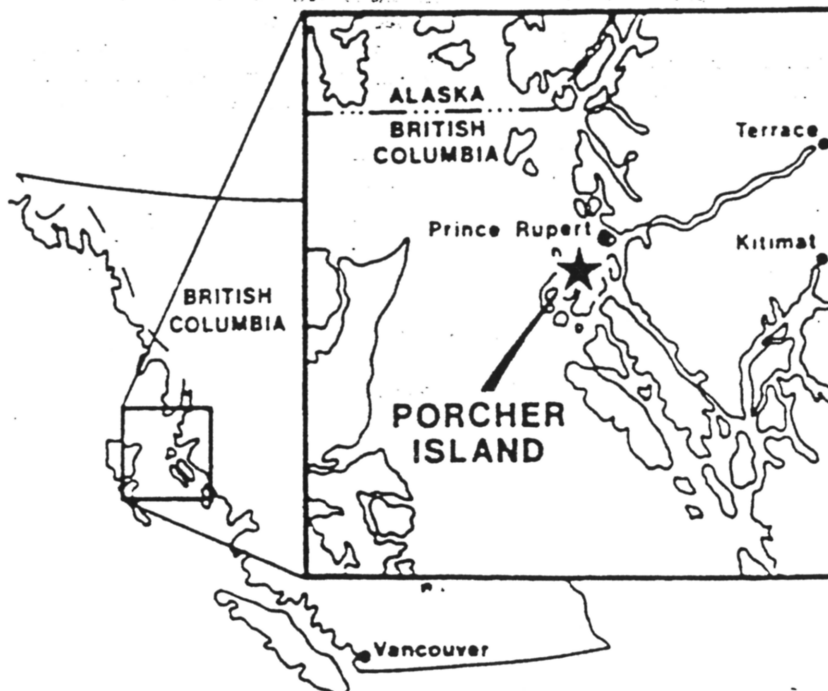
103J 17  
P. 10F2

CATHEDRAL GOLD CORP.  
 PORCHER ISLAND GOLD CORP.

PORCHER ISLAND GOLD PROJECT  
 NORTHWEST COAST, BC

DRILL HOLE #	INTERVAL metres	WIDTH metres	WIDTH feet	AU (oz/ton)	AU (g/t)	ZONE
96-93	75-05-85.11	10.06	33.00	0.15	5.06	60/70
include	75.05-75.19	0.14	0.46	4.23	144.85	
include	75.05-77.69	2.64	8.66	0.46	15.87	
96-94	94.93-109.77	14.84	48.69	0.11	3.87	60/70
include	94.93-95.32	0.39	1.28	4.11	140.72	
96-97	71.19-71.31	0.12	0.39	0.37	12.79	AT West
96-97	134.58-134.77	0.19	0.62	0.27	9.12	
96-97	138.81-138.98	0.17	0.55	0.74	25.17	
96-98	26.83-27.27	0.44	1.44	0.31	10.59	AT West
96-98	30.69-30.95	0.26	0.85	0.15	5.21	
96-101	96.57-97.53	0.96	3.15	0.23	8.03	Slope
96-102	118.18-118.98	0.80	2.62	0.64	21.75	Slope
96-102	126.10-126.49	0.39	1.28	0.35	12.10	

Porcher Island, British Columbia



103J 17  
 p. 2 of 2

NO. 33 (1997)  
 FEBRUARY 17, 1997

NO. 33 (1997)  
 FEBRUARY 17, 1997